Money Kings Made in a Night BUMPER CROP OF NEW MILLIONATRES



there so many in New York as there are to-day. Millionaires were made in · night by the great wave of consolidation and the merging of hundreds of industrial enterprises that was the feature of the opening years of the twentieth century, just after the close of the Spanish-American war. There were steel kings, steamship kings, pump kings, kings of car springs and of air brakes and of all sorts of things. They blossomed forth between the sunset of one day and the dawn of the next. The select circle of plutocracy widened so swiftly that it broke all barriers and created a new aristocracy of wealth in America. New York was invaded by a horde of westerners whose manners in some cases shocked even the imperturbable servitors at the expensive hotels where they monopolized the royal suites. Pittsburg from being simply a great mill town, a city of grimy workmen, jumped into world-wide prominence because it was discovered suddenly that it had more millionaires to the gauare inch than any other spot on earth. In New York all sorts of people achieved fortunes, paper or actual. almost before they aware: jockeys, waiters, bartenders and other humble folk glanced with amaze at the balances with their brokers and began making plans for yachts and country houses. The history of this period was one of the wonders of America. Then, two years ago, the panic

financial hopes and aspirations of those who had survived the various ills that followed in the wake of industrial over-expansion. But since the panic clouds have cleared away there has come another and even more wonderful appreciation in values, the most remarkable advance in the prices of all commodities and securities that this country has ever known. Probably more millionaires have been made in the last 12 months by the steadily rising tide of tremendous prosperity than history ever has recorded in a similar period of time. The number of those who have grown rich quickly is greater, probably than it was in the time of merger and consolidation, nearly a decade ago. Before the panic of 1997 there were, perhaps, 3,000

came and put a dampener on the

millionaires in New York. Now there are anywhere between 5,000 and 10,000.

The advances in the value of securities in the hast two years have been almost incredible. There probably are more than 100,000 persons who are stockholders of United States Steel. In October, 1907, Steel Common was 21%; in February, 1909, it was 414; this October it has been well above 90. The shares of the Pennsylvania railroad are more widely distributed than any other transportation line, more than 60,000 people being listed on its books of shareholders. Two years ago it was 103; lately it has been above 150. Union Pacific is next to Pennsylvania in the length of its stockholders' list. It is not only one of the most popular investment securities, but also one that is speculated in most largely. Union Pacific common was 100 in 1907; this year it has been above 219, an increase of more than 100 per cent. New York Central, Southern Pacific, Baltimore & Ohio, Atlantic Coast Line, Illinois Central, Great Northern. Standard Oil-practically all the stocks in the long list of railways and industrials have advanced from 50 to 100 or more per cent. in value since October, 1997.

Thousands of people who are not speculators and who are intolerant of speculation have profited enormously by this wonderful rise in prices. They are the ones who bought for investment when the prices were low and who are now reaping the harvest. During the panic enormous blocks of gilt-edge shares were thrown on the markets when great speculators like Heinze and Morse, and some others who were not so spectacular or daring, had to sacrifice anything and everything for ready money. Their holdings now are scattered throughout the country and have been tucked away in tens of thousands of safes and strong bexes.

While some of the new millionaires come from the ranks of those who were bargain hunters in the days of panic, most of the new plutocrats are from the army of speculators.

There are so many of these new millionaires that it would be impossible to list them all individually with any degree of accuracy. Comparatively few of the old band of millionaires have failed to add materially to their fortunes since the panic. There are some, it is true, who were more or less disabled in those days, and the period that predeced them who have not succeeded in winning back their lost money and prestige; some who were in the ill-fated trust companies, others of the insurance crowd, and so on. But those who held on and were able to weather the storms have been lifted up and now are richer than ever. Not only that, but a large number of new groups of great financial strength has been developed. There is the Hawley group, for instance, which has made millions and millions in the rise in values of railway shares. Edwin Hawley, the head of this coterie, was not a big Wall street figure until within the last year or so, but of late he has added immeasurably to his wealth and to his power as a transportation king.

THE TOTAL BUTTE ON THE EN

MES TROM SMALL BUYER

Among those of his friends who have climbed into the charlot of the piutocrats is Frank A. Vanderlip, the president of the National City bank. He is reputed to have made more than a million out of Chesapeake & Ohio and Union Pacific. When he was assistant secretary of the treasury a few years ago Vanderlip was a man of very moderate means and lived in a modest little flat in Washington. After he came to New York his wealth increased somewhat, but only since the first of this year has he entered the millionaire

Another of the Hawley group who is one of the new crop of multi-millionaires is a banker named Scott, who piled up a small fortune, dollar by dollar, in Richmond, Va., and who has increased it many fold of late in Wall street. Still another of the same group is Robert Fleming. He was not a poor man when the rise in stocks began, but he is said to be a very rich one now. Then there is a new crop of Union Pacific millionaires, Southern Pacific militonaires, Wabash, Rock Island and many other groups of new millionaires who have become wealthy by the tremendous upturn of the shares they were interested in. Some of these men were millionaires before the beginning of this year; these have now moved up to the multimillionaire class.

There are quite as many who have won for tunes in the field of industrial stocks, especially in United States Steel common. One of these-more than a millionaire when he began buying Steelis Frank A. Munsey, the publisher. He is said to have started his Steel purchases two years ago, when the stock was around 22, and to have accumulated a total of 100,000 shares at very low prices. His winnings are estimated at more than

These instances, taken at random, give an indication of the thousands of fortunes that have

the be eated if we sport for the hunter in this country.

sprung up lately through the upward sweep of prices in Wall street. Great corporations, like the fire and the life insurance compantes, have also profited stupen-These tremendous reservoirs of money own huge blocks of shares in scores of railway and industrial companies lots of from 10,000 shares to almost a controlling interest. The most of these are sober gilt-edged dividend-paying stocks that have not been spectacular in their advance in price as compared with some of those that have gone up like skyrockets. Yet even these high priced shares have been enhanced in value from 20 to 50 per cent, in the last 12 months They were bought at panic prices, so the published records of these companies show, and these institutions now are said to be selling them off, cautiously and carefully at the fancy figures that have been prevailing of late dividual investor, they believe in cashing in their winnings and saiting them down until there is another chance to buy cheap. In the commodities there are new

groups of millionaires and multimillionaires also. Some of these have won their wealth in wheat, others in corn, but most of them in cotton. There are more new cotton kings and princes to-day than ever before. Practically all of these are southerners, who have had an expert knowledge of this staple. Most of them have been cotton planters themselves on a large scale, and all their lives they have been studying cotton, its

growth and its ever-widening markets. Almost every day there have been rumors flying about as to what Patten was doing in cotton But curiously enough there has been never a word said about the real buil leader in the cotton market, the man who has been the biggest speculator in this staple, and who recently has jumped into the multi-millionaire class, Eugene G. Scales of Dallas, Tex. Scales is the most towering bull, probably, that the cotton market ever has known. Patten is a piker beside him. Even the celebrated Mr. Sully in his palmiest days never operated on such a huge basis as Scales has been in the last eight months.

This new and mighty multi-millionaire in the cotton market has steadfastly kept himself in the background. He is no amateur speculator, how ever, for five years ago he was in one of the Sully campaigns and retired from the fight with several large dents in his financial armor. But now he has won back all his losses and a lot more

Some among the many others who "know cotton" and have won big fortunes through its rise in price are Fergus Reid of Norfolk, Va.; Morris H. Rothschild of Woodville, Miss.; William P. Brown of New Orleans and Louis S. Berg of Mississippi. Berg had charge of the Chalmette terminals at New Orleans not long ago and was a hard-working railorad man. A little later he pleced together a lot of small Mississippi railroads and combined them into an effective and profitable system. Then, with a modest fortune, he came to New York, and

sluce then has been making money out of cotton. And so the list runs on. Hardly a name among the thousands of new millionaires is familiar to New Yorkers. They are practically unknown outside of the small communities they came from in the west and south. They live in the costllest suites in the most expensive New York hotels. Next summer, if they have no setback they will begin leasing or buying palaces at Newport, Bar Harbor or other places where the socially elect are supposed to live. Then they will begin trying to break through the imaginary inclosure with which "society" surrounds itself. There are so many of these new millionaires that perhaps like the incursion of a new race they will overwhelm and conquer the relatively small group of people who have been priding themselves on having their wealth for a decade or more. At any rate, the names of most of these new millionaires probably will be read for the first time in print in the next year's books of social registry, which form the nearest approach to the directory of the peerage that the plutocracy of

MISSOURI NEWS

Hadley Names Delegates. Jefferson City.-Governor Hadley appointed fourteen delegates to the National Civic Federation Conference, to be held at Washington, D. C., January 5 to 7, for the consideration of uniform legislation by the states. The delegates are : J. W. S. Peters, J. P. Gilmer, J. McD. Trimble, Frank Hagerman of Kansas City; Seneca Taylor, John F. Lee, Frederick N. Judson, F. W. Lehmann, S. P. Spencer, J. L. Hornsby, Owen Miller of St.

Missouri Mathematicians to Meet. Columbia.-The southwestern section of the American Mathematical society will meet in Columbia, November 27. It will be in session the entire day. Papers will be read by Doctor E. H. Hedrick, Doctor O. D. Kellogg, Doctor L. D. Ames, Doctor W. P. A. Westfall, and Doctor Louis Ingold, all of the department of mathematics of the University of Missouri.

Louis; M. A. Reed, St. Joseph; John

L. Lawson and Isadore Loeb of Co-

lumbia.

43,917 Hunters Licensed.

Jefferson City.-State Game Warden Tollerton reported to Gov. Hadley on the work of his department up to and including Oct. 31. The total number of hunters' licenses issued is 43.917 and of this number there are 1653 statewide licenses. After the expenses or the office were paid there remains a surplus of \$36,000 and Mr. Tollerton expects the balance by Jan 1 to be

Hadley Commends Kennish.

Jefferson City -- Gov. Hadley direct ed a letter to John Kennish, who served him as assistant attorney and later as superintendent of insurance. commending him for his work in both places and formally accepting his resignation from the insurance depart-

Missing Missouri Student Found. Little Rock, Ark - John Halliburton. of Carthage, Mo., who disappeared from the Missouri University at Columbia, Mo., was found here. He was found at the post office inquiring for a letter. He left school in order to see the country.

Fall From Bridge Proves Fatal.

Hoonville-Oscar L. Smothers stationary engineer for the M. K. & T. lo. of New Franklin, Mo., accidentally fell off the steel railway bridge, and died one hour later, Smothers was 25 years old, and leaves a widow and three children.

Vital Statistics to Be Collected. Jefferson City - The state board of health has opened up an office nove for the vollection of vital statistics, in compliance with the provisions of the law passed by the legislature, providing for the registration of births and deaths.

Missouri Doctors Appointed.

Washington, D. C.-Dr. B. Stevens has been apoplated a pension examining surgeon at Chillicothe and Dr. J. L. Burke at Laclede, Mo. R. H. Dunn has been apopinted custodian of the public building site at Port Arthur, Tex.

Hadley to Revive Pardon. Jefferson City.-Gov. Hadley an nounced that he had decided to revive the custom of pardoning one or more long-term prisoners on each of the holidays of Thanksgiving and Christmas. This custom was abolished by Gov. Folk.

Church at Fifty-Year Mark.

Montgomery.-The Methodist church here relebrated its fiftieth anniversary Sunday, the services being conducted by the Reverend J. M. Bone, who recently came here from Centralia. Mo: Three of the five charter members still live.

Locomotive Explodes, Killing Fireman Springfitld - The engine of the Southeastern Limited, No. 196, the Prisco fast train between Memphis and Kansas City, exploded one mile north of South Greenfield, Mo. Fireman Charles A. Wilkins was killed.

Alleged Moonshiners Caught. Doniphan.-The first illicit still detected in Missouri for years, in the smokehouse of John Hearst, a farmer living 25 miles down the Current river from Doniphan, Mo.

Convict 70-Cent Rate Fixed. Jefferson City.-The board of prison inspectors and Warden Andrae will sign convict-labor contracts with the concerns operating in Missouri penitentiary at 70 cents a day a man.

Cass County Judge Appointed. Jefferson City.-Gov. Hadley appointed Fletcher Smart presiding of Cass county to succeed John W. Urton, who resigned.

College After \$100,000 Endownment Springfield .- President L G. Reeser of Marionivile college at Marionville Mo., was in Spring eld working in the interest of the \$100,000 endowment fund which is being raised for the school, a Methodist institution.

New Railroad Gets Charter. Jefferson City.-The secretary of state issued a charter to the Hickory Hill railroad, an enterprise designed to develop coal lands some eighteen miles south of this city. The line is to be five miles in length.

THE "NEW" NOVEL



Goodchild?"

Well, no-er-to tell the truth, my mother won't allow me to."

Chance to Destroy Human Enemy. At the present time there are in the United States only 6,000 beds and 75,-600 advanced cases of consumption who ought to be in hospitals. The National Association for the Study and Prevention of Tuberculosis declares that at least 70,000 more beds in hospitals are needed for advanced cases of consumption. Until these are provided, tuberculosis cannot be wiped out. If every body in the United States gave five dollars to provide hospitals for the dangerous consumptives, sufficient funds would be procured to destroy forever the threat of tuberculosis from this country.

Well Posted.

"In he well posted? "Yes, at every club be belongs to. -Harvard Lampoon.



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